

ASA International India Microfinance Limited
CIN No:U65921WB1990PLC231683
Balance Sheet as at March 31, 2024

Particulars	Notes	As at March 31, 2024 (₹)	As at March 31, 2023 (₹)
I. Equity and Liabilities			
Shareholders' funds			
Share Capital	3	196	196
Reserves and Surplus	4	3,882	3,418
		4,078	3,614
Non-current Liabilities			
Long-term borrowings	5	11,104	13,375
Long-term provisions	6	1,759	3,559
		12,863	16,934
Current Liabilities			
Short-Term Borrowing	5	5,061	12,154
Trade payables	7	26	102
Other current liabilities	8	2,000	1,603
Short-term provisions	6	-	-
		7,088	13,860
Total		24,028	34,409
II. Assets			
Non-current Assets			
Property, Plant and Equipment	9A	135	121
Intangible assets	9B	39	14
Deferred tax assets	10	1,850	987
Loans and advances	11	2,058	7,233
Other Non-current assets	12	208	271
		4,290	8,625
Current Assets			
Trade Receivables	13	2,134	2,116
Cash and Cash Equivalent	14	508	3,054
Loans and Advances	11	13,692	17,694
Other Current assets	12	3,404	2,920
		19,738	25,783
Total		24,028	34,409

Summary of significant accounting policies (refer note 2.1)
The accompanying notes are integral part of financial statements.

As per our report of even date
For Shankar Saraf & Associates
Chartered Accountants
ICAI Firm Registration No. 325696

Subham Tulsian
Partner
Membership No. 313573



For and on behalf of the Board of Directors of
ASA International India Microfinance Limited

Anjan Dasgupta
Managing Director
DIN 03314638

Md. Enamul Haque
Director
DIN 02961971

Place: Kolkata
Date: 27th June, 2024

Vanita Mundhra
Company Secretary
Membership No. A23546

ASA International India Microfinance Limited
CIN No:U65921WB1990PLC231683
Statement of Profit and Loss for the year ended March 31, 2024

Particulars	Notes	Year ended March 31, 2024 (₹)	Year ended March 31, 2023 (₹)
I. Income			
Revenue from operations	15	8,805	12,036
Other income	16	458	4,819
Total revenue		9,263	16,855
II. Expenses			
Employee benefits expense	17	5,748	5,898
Finance costs	18	3,014	5,821
Depreciation and amortisation expense	19	64	60
Other expenses	20	1,178	2,152
Provisions and write-offs	21	4,088	2,838
Total expenses		14,092	16,769
Profit before tax and Extraordinary Items		(4,828)	87
Extraordinary Items	16(b)	4,428	
Profit after Extraordinary Items and before Tax		(400)	87
Tax expense			
Current Year		-	-
Earlier Year [Refer note 11]		-	(528)
Deferred tax credit		(864)	(987)
Total tax expenses		(864)	(1,514)
Profit for the year		463	1,601

Summary of significant accounting policies (refer note 2.1)
The accompanying notes are integral part of financial statements.

As per our report of even date

For Shankar Saraf & Associates
Chartered Accountants
ICAI Firm Registration No: 3258901F

Subham Tulsian

Subham Tulsian
Partner
Membership No. 313573



For and on behalf of the Board of Directors of
ASA International India Microfinance Limited

Anjan Dasgupta
Anjan Dasgupta
Managing Director
DIN 03314638

Md. Enamul Haque
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Director
DIN 02961971

Place: Kolkata
Date: 27th June, 2024

Vanita Mundhra
Vanita Mundhra
Company Secretary
Membership No. A23546

3 Share capital	As at March 31, 2024	As at March 31, 2023
	₹ in Lakhs	₹ in Lakhs
Authorized Shares 10,01,000 (March 31, 2024: 10,01,000) equity shares of ₹ 100/- each	1,001	1,001
	1,001	1,001
Issued, subscribed and fully paid-up shares 1,96,188 (March 31, 2024: 1,96,188) equity shares of ₹ 100/- each	196	196
	196	196
Total issued, subscribed and fully paid-up share capital	196	196

A. Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting year

Equity Shares	As at March 31, 2024		As at March 31, 2023	
	Number	₹ in Lakhs	Number	₹ in Lakhs
At the beginning of the year	1,96,188	196	1,96,188	196
Issued during the year	-	-	-	-
Adjustment during the year (As per scheme of merger)	-	-	-	-
Shares outstanding at the end of the year	1,96,188	196	1,96,188	196

B. Terms/rights attached to equity shares

The Company has only one class of equity shares having par value of ₹100 per equity share. Each holder of equity shares is entitled to one vote per share held.
The dividend as and when proposed by the Board of Directors will be subject to the approval of the shareholders in the ensuing general meeting. During the current financial year the Company has not proposed/declared any dividend.
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.
There exists a Shareholders Agreement with IDFC First Bank Ltd (erstwhile IDFC Bank Ltd) whereby they have agreed to hold 9.99% shares in the Company and such shares shall rank parri passu with its outstanding issued equity shares with respect to all stock activities, including but not limited to voting rights, dividends and rights issuance.
As per the Agreement, ASAIH cannot dilute its shares to below 51% and shall retain control over the Company. Also, ASAIH shall not be permitted to create any lien on their shareholding without specific written approval from IDFC First Bank Limited.

C. Shares held by holding company

Out of equity issued by the Company, shares held by its holding company, ultimate holding company and their subsidiaries are as below:

	As at March 31, 2024		As at March 31, 2023	
	No. of Shares held	₹ in Lakhs	No. of Shares held	₹ in Lakhs
Equity Shares of ₹ 100 each fully paid				
ASA International Holdings (ASAIH), Mauritius.	1,76,595	177	1,76,595	177

D. Details of shareholders holding more than 5% shares in the Company

Name of Shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares of ₹ 100 each fully paid				
ASA International Holding (ASAIH), Mauritius, the Holding Company	1,76,595	90.01%	1,76,595	90.01%
IDFC First Bank Limited	19,581	9.98%	19,581	9.98%

E. Details of shareholdings by the Promoter's of the Company

Promoter name	As at March 31, 2024		As at March 31, 2023	
	No of shares	% of total shares	No of shares	% of total shares
ASA International Holding (ASAIH), Mauritius.	1,76,595	90.01%	1,76,595	90.01%
Dirk Brouwer	1	0.00%	1	0.00%
Total promoters share	1,76,596	90.01%	1,76,596	90.01%

F. No shares were allotted as fully paid-up by way of bonus shares or pursuant to contract without payment being received in cash during the last five years. Further, none of the shares were bought back by the Company during the last five years.

G. Shares allotted as fully paid up pursuant to contract(s) without payment being received in cash (during 5 years immediately preceding March 31, 30,233 Equity Shares were allotted as fully paid up (₹100 each) pursuant to Scheme of arrangement in September 2020, in lieu of and by cancellation of 29,955 fully paid up (₹ 100 each) Equity Shares as per the Scheme approved by honourable NCLT, Kolkata Bench.



4	Reserves and Surplus	As at March 31, 2024	As at March 31, 2023
		₹ in Lakhs	₹ in Lakhs
A.	Securities premium account		
	Balance as at the beginning of the year	11,540	11,540
	Add: On issue of equity shares	-	-
	Balance as at close of the year	11,540	11,540
	Note: Securities Premium represents the amount received in excess of face value of the equity shares.		
B.	Statutory reserve		
	Balance as at the beginning of the year	2,310	1,990
	Add: Amount transferred from surplus balance in the Statement of Profit and Loss	93	320
	Balance as at close of the year	2,403	2,310
	Note: Statutory Reserve represents a Fund created in compliance with Section 45 IC of the RBI Act 1934 by transfer of a minimum of 20% of the profit for the year.		
C.	General Reserve		
	Balance as at the beginning of the year	50	50
	Add: Addition during the year	-	-
	Balance as at close of the year	50	50
D.	Surplus in the Statement of Profit and Loss		
	Balance as at the beginning of the year	(10,482)	(11,763)
	Profit / (Loss) for the year	463	1,601
	Less: Appropriations		
	Transferred to statutory reserve (@ 20% as per Sec 45-IC of RBI Act 1934)	93	320
	Balance as at close of the year	(10,112)	(10,482)
	Total Reserves and Surplus (A+B+C+D)	3,882	3,418

5	Long-term borrowings	Non Current portion		Current maturities	
		As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
		₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs
	Secured				
	Debentures (privately placed)	-	3,000	3,797	10,407
	Terms loans	-	-	-	-
	From banks	-	-	-	-
	From Financial Institution	278	375	1,264	375
	From non banking finance companies	-	-	-	1,372
	External commercial borrowings	826	-	-	-
		1,104	3,375	5,061	12,154
	Unsecured				
	Term loans from banks	2,500	2,500	-	-
	Debentures (privately placed)	7,500	7,500	-	-
		10,000	10,000	-	-
	Total borrowings	11,104	13,375	5,061	12,154
	Amount disclosed under the head "other current liabilities"	-	-	(5,061)	(12,154)
	Total	11,104	13,375	-	-

Refer Note 5A and 5B for terms of repayment of debentures, term loans, deferred payment credit and sub-ordinated debt.

The Company has utilized the proceeds from Banks and Financial Institutions towards the specific purpose for which they were raised.

As at 31-Mar-2024 or as at 31-Mar-2023 there were no charges details of which had not been filed with Registrar of Companies. As at 31-Mar-2024 or as at 31-Mar-2023, there were no satisfaction of charges details of which had not been filed with Registrar of Companies.

The Company had entered into a restructuring agreement with its holding entity, "ASA International NV" wherein payment of interest on loan amounting to Rs.82.66.355, which was due on April'2024 was deferred to June'2024. However, company expects to further restructure the agreement and defer the payment to September' 2024.



5.3 Borrowings (Contd.)

Terms of repayment of Debentures, Term loans and External Commercial Borrowings as on March 31, 2024

Description	Due within 1 year*		Due between 1 and 3 years		Due between 3 and 5 Years		Due between 5 and 5 Years		Interest Rate	Total
	No. of Installments	Amount	No. of Installments	Amount	No. of Installments	Amount	No. of Installments	Amount		
Non-Convertible Debentures										
Secured										
Months repayment schedule										
From NHFCs:										
0-1 Yrs	11	3,796.78							11.42% to 12.40%	3,797
1-3 Yrs										
Quarterly repayment schedule										
From NHFCs:										
0-3 Yrs										
1-3 Yrs										
Unsecured										
Months repayment schedule										
From NHFCs:										
0-3 Yrs										
1-3 Yrs										
Term Loans										
Secured										
Quarterly repayment schedule										
From NHFCs:										
0-3 Yrs	4	1,261.35	1	277.98					5.00%	1,539.33
From FIs:										
0-3 Yrs										
Unsecured										
Months repayment schedule										
From Banks:										
0-3 Yrs									12.25%	2,500.00
1-3 Yrs										
External Commercial Borrowings										
Months repayment schedule										
From FIs (Holding Company)										
0-3 Yrs									11.80%	836.00
Grand Total		5,061.13		2,777.98		836.00		7,500.00		16,165.11

Note:

A. Debentures
 Secured
 Non-convertible debentures issued by the Company are secured by way of first ranking exclusive hypothecation / charge on the owned portfolio of the Company to the extent of security cover ratio of 1:1 in favour of the debenture holders.
 Unsecured
 As at March 31, 2024, the Company has outstanding measured non-convertible pre-emptively placed debentures amounting to Rs. 7,500 Lakhs which were issued as subordinated debt.

B. Term Loans
 Term loans from banks and others are secured by way of hypothecation of the outstanding loan portfolio, in addition to the fixed deposits being held as collateral security. The term loans carries interest in the range of 5.00% per annum to 14.25% per annum.

C. External Commercial Borrowings
 The Company has obtained external commercial borrowing facilities from holding company "ASA International NV" of USD 1 million with a carrying amount of Rs. 836 lakhs however, the same was excess in INR hence no holding is being done. These long-term loans are repayable through bullet repayment in June 2026 and carries an interest rate of 3 years Govt Bond plus 4.75 margin p.a. The term loan facilities are secured by first priority pari passu charge the outstanding loan portfolio.



6	Provisions:	Non-current		Current	
		As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
		₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs
A.	Provision for employee benefits				
	Provision for gratuity*	766	816	-	-
		766	816	-	-
B.	Provision for portfolio loans (Refer note 23)				
	On standard assets	123	-	-	-
	On non performing assets	131	1,824	-	-
	(Provision amounting to Rs. 56.31.48.585 is netted off)				
		253	1,824	-	-
C.	Others				
	Provision for securitised/managed portfolio loans (Refer	578	783	-	-
	Provision for employee advances	162	135	-	-
		740	918	-	-
	Total	1,759	3,559	-	-

*The Company on the basis of management decision had provided for the provision of Rs. 861.62 lakhs for the previous year. However, as per actuarial valuation, liability as on 31st of March 2024 amounts to Rs. 765.53. Company has reversed the excess provision created in current financial year.

7	Trade payables	As at March 31, 2024	As at March 31, 2023
		₹ in Lakhs	₹ in Lakhs
	Other dues of creditors other than Micro Enterprises and Small Enterprises	26	102
	Total	26	102

* None of the vendors have informed that they are register under Micro Small and Medium Enterprise Development Act, 2006 (the 'MSMED') and so no disclosure in this regard has been made in absence of any information for the same.

Ageing of the Trade payables as on 31st March 2024					
Particulars	Upto 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others	26.10	-	-	-	26.10
Disputed dues (MSMEs)	-	-	-	-	-
Disputed dues(others)	-	-	-	-	-
Total	26.10	-	-	-	26.10

Ageing of the Trade payables as on 31st March 2023					
Particulars	Upto 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others	101.75	-	-	-	101.75
Disputed dues (MSMEs)	-	-	-	-	-
Disputed dues(others)	-	-	-	-	-
Total	101.75	-	-	-	101.75

8	Other Current liabilities	As at March 31, 2024	As at March 31, 2023
		₹ in Lakhs	₹ in Lakhs
	Interest accrued but not due on borrowings	851	608
	Payable to Banks towards securitization transactions	0	7
	Payable to Banks/NBFCs against BC arrangement	62	218
	Payable to Banks against Direct Assignment	21	112
	Employee benefits	457	255
	Security deposits	90	106
	Insurance premium	7	8
	Statutory dues	132	182
	Other payables	23	108
	Refundable to borrower*	51	-
	Advance from Borrowers	307	-
	Total	2,000	1,603

* Recovery of Rs. 50.94 lakhs has been made from the borrowers. However, due to migration of software, borrowers are not traceable. Company is in process of finding the particular borrower and shall adjust the same against their loan in due course of time.

* Payable to Banks/NBFCs under business correspondent arrangement represents amount collected from customers for loans disbursed under business correspondent arrangements with Banks/NBFCs. As per terms of arrangements, such amounts are repaid on fixed monthly instalments. The amount collected out of such disbursement is shown in "Other Current Liabilities".



10 Deferred tax assets: non-current	As at March 31, 2024	As at March 31, 2023
	₹ in Lakhs	₹ in Lakhs
Impact of difference between written down value of depreciable assets as per books of account and for income tax purposes	47	54
Impact of provision on portfolio, managed loans and other receivables	1,803	932
Impact of unabsorbed business losses*	-	-
Total	1,850	987

* The company has decided as a prudent policy not to recognise deferred tax asset on Carry over business losses amounting to Rs.175,53,27,765 resulting in deferred tax asset of Rs. 44,17,80,892.

11 Loans and advances (Unsecured, considered good unless stated otherwise)	Non-current		Current	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs
A. Portfolio loans				
Individual loans:				
Considered good	-	496	8,298.89	17,293
Considered doubtful	-	4,880	388	-
	-	5,376	8,687	17,293
B. Capital Advances	-	25	-	-
	-	25	-	-
C. Advances recoverable in cash or kind				
Balances with Branch			43	77
Considered good			170	140
	-	-	212	217
D. Others				
Considered good				
Prepaid expenses	-	-	49	52
Gratuity Fund with LIC	226	136	-	-
Advance income tax*	6,823	6,355	-	-
Less: Provision for Taxation	(4,991)	(4,528)	-	-
	1,832	1,828	-	-
Other receivables	-	-	579	96
Less: Provision	-	-	(37)	(36)
			543	60
Balance lying with Statutory Authorities	4	4	51	72
Recoverable under Assam Relief Scheme	-	-	4,150	-
(Gross recoverable amount Rs. 63,84,45,226/-)	2,058	1,831	4,793	184
Total	2,058	7,233	13,692	17,694

*Represents standard assets/Sub-standard assets classified in accordance with the Master Directions of RBI and provisions made accordingly.

** The company have received demands aggregating to ₹12.93 crores in respect of Assessment year 2011-2012 & 2012-2013, which has been contested by the company and is pending under appeal with ITAT Kolkata. The company has provided for ₹ 4.63 crores against the demand and the balance amount is disclosed under contingent liability under Note 29.

Further, the departemnt has adjusted various refunds available by the company against refund dues for AY 2013 to AY 2022-23 and the net receivable of ₹ 9.78 crores is accounted for by a credit in the statement of Profit and Loss account. This amount will finally be adjusted on disposal of the appeal.

***Represents amount receivable in respect of deceased borrowers

* The company have received demands aggregating to ₹12.93 crores in respect of Assessment year 2011-2012 & 2012-2013, which has been contested by the company and is pending under appeal with ITAT Kolkata. The company has provided for ₹ 4.63 crores against the demand and the balance amount is disclosed under contingent liability under Note 29.

Further, the departemnt has adjusted various refunds available by the company against refund dues for AY 2013 to AY 2022-23 and the net receivable of ₹ 9.78 crores is accounted for by a credit in the statement of Profit and Loss account. This amount will finally be adjusted on disposal of the appeal.

The company has not given any Loans or Advances in the nature of loans to Promoters, Directors, Key Managerial Persons and Other Related Parties either severally or jointly with any other persons which are (a) repayable on demand or (b) without specifying any terms or period of repayment.

The company has not obtained any credit facilities either in the current year or in the previous year from banks or financial institutions on the basis of security of current assets.

As at 31-Mar-2024 or as at 31-Mar-2023 there were no charges details of which had not been filed with Registrar of Companies. As at 31-Mar-2024 or as at 31-Mar-2023, there were no satisfaction of charges details of which had not been filed with Registrar of Companies.

The management on the basis of its estimate has evaluated to the tune of Rs. 6,384.45 lakhs which is receivable from 'The Assam Government' towards the Assam portfolio. Company has recognised only 65% on conservative basis and it expects to renew the MOU for the claim of the said amount. The Company during the year under reporting has given loan to employees, tenure is more than two years. Hence, the company has provided maximum amount as provision on such receivable and will continue to make such.



9A Property, Plant and Equipment (Amount ₹ in lakhs)					
Particulars	Furniture and Fixtures	Computers	Office equipments	Vehicles	Total
At March 31, 2022	249.32	408.24	314.66	14.03	986.25
Additions	0.33	0.71	20.29	-	21.33
Disposals	(12.32)	-	-	-	(12.32)
At March 31, 2023	237.34	408.95	334.96	14.03	995.27
Additions	0.3480	-	36.7200	28.9151	65.98
Disposals	(27.5830)	-	(70.2198)	(13.4136)	(111.22)
At March 31,2024	210.10	408.95	301.46	29.54	950.04
Depreciation					
At March 31, 2022	164.32	381.00	273.62	12.70	831.64
Charge for the year	21.56	7.05	21.85	0.40	50.86
Disposals	(8.23)	-	-	-	(8.23)
At March 31, 2023	177.64	388.05	295.47	13.10	874.27
Charge for the year	14.20	1.38	19.51	5.71	40.80
Disposals	(21.01)	-	(66.51)	(12.76)	(100.28)
At March 31,2024	170.84	389.43	248.47	6.05	814.79
Net Block					
At March 31, 2023	59.69	20.89	39.49	0.93	121.00
At March 31,2024	39.26	19.52	52.98	23.48	135.25

*The company has not revalued any Property, Plant and Equipment during the current year or in the previous year.

*The company had no immovable properties during the current year or previous year. Therefore requirement of holding of Title Deeds of all Immovable Properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) by the company in its own name is not applicable.

9B Intangible Assets: ₹ in lakhs	
Particulars	Software
At March 31, 2022	119.91
Additions	-
Disposals	-
At March 31, 2023	120.00
Additions	47.02
Disposals	-
At March 31,2024	167.02
Depreciation	
At March 31, 2022	96.31
Charge for the year	9.30
Disposals	-
At March 31, 2023	105.61
Charge for the year	22.82
Disposals	-
At March 31,2024	128.43
Net Block	
At March 31, 2023	14.39
At March 31,2024	38.59



12 Other assets	Non-current		Current	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs
Term deposits with banks with maturity above 12 months	208	271	-	-
Others				
Security Deposits	-	-	12	12
Interest accrued but not due on deposits	-	-	120	144
Margin money with non-banking financial companies*	-	-	3,272	2,764
	-	-	3,404	2,920
Total	208	271	3,404	2,920

13 Trade Receivables	As at March 31, 2024	As at March 31, 2023
	₹ in Lakhs	₹ in Lakhs
Service fees receivable	2,134	2,116
Total	2,134	2,116

* Placed as lien towards Business Correspondence arrangements

Ageing of the Trade receivable as on 31st March 2024					
Particulars	Upto 1 year	1-2 years	2-3 years	More than 3 years	Total
Un-disputed Trade	-	-	-	-	-
considered good	415.46	1,718.56	-	-	2,134.02
considered doubtful	-	-	-	-	-
Disputed Trade	-	-	-	-	-
receivables	-	-	-	-	-
considered good	-	-	-	-	-
considered doubtful	-	-	-	-	-
Disputed	-	-	-	-	-
dues(others)	-	-	-	-	-
Total	415.46	1,718.56	-	-	2,134.02

Ageing of the Trade receivable as on 31st March 2023					
Particulars	Upto 1 year	1-2 years	2-3 years	More than 3 years	Total
Un-disputed Trade	-	-	-	-	-
receivables	-	-	-	-	-
considered good	2,116.28	-	-	-	2,116.28
considered doubtful	-	-	-	-	-
Disputed Trade	-	-	-	-	-
receivables	-	-	-	-	-
considered good	-	-	-	-	-
considered doubtful	-	-	-	-	-
Disputed	-	-	-	-	-
dues(others)	-	-	-	-	-
Total	2,116.28	-	-	-	2,116.28

14 Cash and bank balances	Non-Current Portion		Current Portion	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs
Cash and cash equivalents				
Balances with banks				
-on current accounts	-	-	356	1,813
-deposit with original maturity of less than three months	-	-	3	487
Cash in hand	-	-	23	197
	-	-	382	2,497
Other bank balances:				
Deposit maturity for more than 3 months but less than 12	-	-	126	556
Deposit maturity for more than 12 months	208	271	-	-
	208	271	126	556
Amount disclosed under non-current assets	(208)	(271)	-	-
Total	-	-	508	3,054

* Earmarked balances with Banks relating to margin money against Term loans and Securitisation facility ₹ 2.08 crores (PY ₹ 7.94 crores) and for employee security deposit ₹ 1.26 crores (₹1.18 crores).



15	Revenue from operations	Year ended March 31, 2024	Year ended March 31, 2023
		₹ in Lakhs	₹ in Lakhs
	Interest on portfolio loans	3,306	7,266
	Service fee from business correspondence arrangements	2,315	1,616
	Interest on securitization contracts	35	351
	Other operating revenue:	-	-
	Recovery against loans written off	2,707	2,385
	Processing fees	145	321
	Administrative fees	15	97
	Interest on:	-	-
	Margin money deposits	229	224
	Fixed Deposits	54	231
	Total	8,805	12,491
16	Other income	Year ended March 31, 2024	Year ended March 31, 2023
		₹ in Lakhs	₹ in Lakhs
	Interest on:		
	IT Refund	5	146
	Gain on Sale of assets	21	-
	Liabilities written back	-	28
	Provisions written back	400	4,176
	Miscellaneous income	33	14
	Total	458	4,364
16(a)	Provisions written back		
	Contingent provision for standard assets	-	1,135
	Provision for non performing assets written back	-	1,762
	Provision for securitised/managed portfolio loans	205	1,272
	BC Books written back	194	-
	Provision for other receivables	-	6
	Total	400	4,176
The company has maintained provision on BC books at 5% on the outstanding and on DA at 15%. excess provision has been written back.			
16(b)	Extra-ordinary Items		
	Provision on Gratuity written Back	278	-
	Recognition of Assam Portfolio	4,150	-
	Total	4,428	-
17	Employee benefits expenses	Year ended March 31, 2024	Year ended March 31, 2023
		₹ in Lakhs	₹ in Lakhs
	Salaries and bonus	4,551	5,068
	Contributions to Provident Fund	512	540
	Contributions to ESI	77	105
	Director Sitting Fees	3	9
	Gratuity expenses	92	170
	Staff welfare expenses	514	625
	Total	5,748	6,516
18	Finance Costs	Year ended March 31, 2024	Year ended March 31, 2023
		₹ in Lakhs	₹ in Lakhs
	Interest on Borrowing	3,001	5,722
	Other Borrowing Cost	13	20
	Total	3,014	5,742



19 Depreciation and amortisation expense	Year ended March 31, 2024	Year ended March 31, 2023
	₹ in Lakhs	₹ in Lakhs
Depreciation of tangible assets	23	51
Amortisation of intangible assets	41	9
Total	64	60

20 Other expenses	Year ended March 31, 2024	Year ended March 31, 2023
	₹ in Lakhs	₹ in Lakhs
Rent	139	265
Rates and taxes	123	98
Repairs & maintenance - others	6	12
Travelling and conveyance	28	60
Bank Charges	43	79
Communication expenses	118	202
Printing and stationery	23	26
Legal and professional expenses	119	287
Payment to auditors (Refer note below)	94	16
IT support charges	149	40
Insurance	53	48
Power and fuel	42	58
Membership and subscription	32	42
Other Office expenses	200	349
Miscellaneous expenses	9	31
Total	1,178	1,613

20(a) Payment to auditors:

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
	₹ in Lakhs	₹ in Lakhs
As auditors:		
Audit fee (excluding Goods and service tax)	94	11
Reimbursement of expenses	-	5
Total	94	16

21 Provisions and write-offs	Year ended March 31, 2024	Year ended March 31, 2023
	₹ in Lakhs	₹ in Lakhs
Contingent provision for standard assets	4,025	-
Provision for Standard assets (Previous year)	0	-
Provision for Non-Standard assets	36	-
Provision on Other Receivables	27	783
Irrecoverable loans W/off	-	2,054.47
Total	4,088	2,838



22 Earnings per share (EPS)	Year ended March 31, 2024	Year ended March 31, 2023
	₹ in Lakhs	₹ in Lakhs
Profit for the year	463	1,601
Weighted average number of equity shares in calculating basic and diluted EPS (Numbers)	1,96,188	1,96,188
Basic & Diluted EPS	0	0

24 Details of Business Correspondence arrangements executed with banks/NBFCs:

The Company has entered into DSAs with banks/NBFCs under the following terms:

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
	₹ in Lakhs	₹ in Lakhs
Managed portfolio disbursed during the year	31,629.55	21,002.88
Closing balance of managed portfolio	37,912.62	20,430.63
Service fee recognised on Managed portfolio	2,314.94	1,616.44

25 Details of Securitised portfolio and income arising out of the same:

The information regarding the securitisation activity as an originator is shown below:

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
	₹ in Lakhs	₹ in Lakhs
Total book value of the loan asset securitised during the year (A)	-	762.17
Sale consideration received for the loan asset securitised during the year (B)	-	762.17
Gain on securitisation (B-A)	-	-
Portfolio loan securitised and outstanding as at the year end (including Minimum Retention Rate)	-	363.54
Income from assets securitisation recognised during the year	34.85	351.02

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
	₹ in Lakhs	₹ in Lakhs
Credit enhancements provided and outstanding		
Principal subordination	-	84.69
Cash Collateral	-	84.69

The Company has transferred all the rights and obligations relating to above Securitization loan assets to the buyers with which securitisation arrangements

(This space has been left intentionally blank)



23. Loan portfolio and provision for standard and non-performing assets as at March 31, 2024:

Asset classification	Portfolio loans outstanding (Gross)		Provision for standard and non-performing assets				Portfolio loans outstanding (Net)	
	Year ended March 31, 2024 (₹)	As at March 31, 2023 (₹)	As at March 31, 2023 (₹)	Provision made during the year (₹)	Provision written back/ utilised (₹)	Year ended March 31, 2024 (₹)	Year ended March 31, 2023 (₹)	As at March 31, 2023 (₹)
Standard assets	3,527	12,767	-	-	-	123	3,404	12,644
Non-Performing assets	388	4,880	2,607	4,061	6,538	131	258	2,273
Total	3,915	17,647	2,607	4,061	6,538	253	3,662	14,917

Loan portfolio and provision for standard and non-performing assets as at March 31, 2023:

Asset classification	Portfolio loans outstanding (Gross)		Provision for standard and non-performing assets				Portfolio loans outstanding (Net)	
	As at March 31, 2023 (₹)	As at March 31, 2022 (₹)	As at March 31, 2022 (₹)	Provision made during the year (₹)	Provision written back/ utilised (₹)	As at March 31, 2023 (₹)	As at March 31, 2022 (₹)	
Standard assets	12,767	43,372	1,135	-	1,135	-	12,767	
Non-Performing assets	4,880	4,801	3,587	-	979	2,607	2,273	
Total	17,647	48,172	4,722	-	2,114	2,607	15,040	

